



STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS

ANNUAL FINANCIAL REPORT
June 30, 2009

De'Aun Willoughby CPA, PC
Certified Public Accountant
Melrose, New Mexico



STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
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STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
Official Roster
June 30, 2009

BOARD OF EDUCATION

Steve Harkey	President
Matt Ferguson	Vice-President
Denise Hill	Secretary
Henrietta Griego	Member
James Guevara	Member

SCHOOL OFFICIALS

Robert Cobos	Superintendent
Gwen Huston	Business Manager

De'Aun Willoughby CPA, PC

Certified Public Accountant

P.O. Box 223 Melrose, NM 88124

(575) 253-4313

Independent Auditor's Report

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the CARRIZOZO MUNICIPAL SCHOOL DISTRICT NO. 7

Mr. Balderas and Members of the Board

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of CARRIZOZO MUNICIPAL SCHOOL , (District), as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's non major governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and with standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above, present fairly in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2009, and the respective changes in financial position and the respective budgetary comparisons for the general and special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the District as of June 30, 2009, and the respective changes in financial position and the respective budgetary comparisons for the major capital projects fund, debt service fund and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 21, 2008, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be considered in assessing the results of our audit.

The District has not presented the Management's Discussion and Analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of, the basic financial statements and the combining and individual financial statements and budgetary comparisons presented as supplemental information.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements and budgetary comparisons. The additional schedules listed as "other supplemental information" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

De'Ann Willoughby CPA PC

September 21, 2009

FINANCIAL SECTION

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
 Government-Wide Statement of Net Assets
 June 30, 2009

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 1,268,472
Due from Grantor	83,382
Inventory	3,661
Total Current Assets	<u>1,355,515</u>
Noncurrent Assets	
Capital Assets	8,190,570
Less: Accumulated Depreciation	<u>(2,314,908)</u>
Total Noncurrent Assets	<u>5,875,662</u>
Total Assets	<u>7,231,177</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	7,438
Accrued Interest	26,658
Current Portion of Long-Term Debt	175,000
Total Current Liabilities	<u>209,096</u>
Noncurrent Liabilities	
Bonds and Notes, Net	2,182,042
Total Noncurrent Liabilities	<u>2,182,042</u>
Total Liabilities	<u>2,391,138</u>
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	3,518,620
Restricted for Capital Improvements	648,823
Unrestricted	672,596
Total Net Assets	<u>\$ 4,840,039</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
 Government-Wide Statement of Activities
 For the Year Ended June 30, 2009

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
Instruction	\$ 2,207,255	\$ 5,915	\$ 348,091	\$ 0	\$ (1,853,249)
Support Services					
Students	155,123	0	43,869	0	(111,254)
Instruction	103,236	0	10,618	0	(92,618)
General Administration	204,412	0	3,154	0	(201,258)
School Administration	142,963	0	1,626	0	(141,337)
Central Services	43,253	0	2,812	0	(40,441)
Operation of Plant	355,741	0	0	0	(355,741)
Student Transportation	276,469	0	277,091	0	622
Food Services Operations	151,698	9,297	124,161	0	(18,240)
Interest on Long-Term Obligations	57,991	0	0	0	(57,991)
Total Governmental Activities	<u>\$ 3,698,141</u>	<u>\$ 15,212</u>	<u>\$ 811,422</u>	<u>\$ 0</u>	<u>\$ (2,871,507)</u>
General Revenues					
Taxes					
Property Taxes, Levied for General Purposes				\$	15,899
Property Taxes, Levied for Capital Projects					72,494
Property Taxes, Levied for Debt Service					241,025
Federal and State aid not restricted to specific purpose					
General					2,321,843
Capital					132,000
Interest and investment earnings					2,663
Miscellaneous					13,968
Subtotal, General Revenues					<u>2,799,892</u>
Change in Net Assets					(71,615)
Net Assets - beginning of year					<u>4,911,654</u>
Net Assets - ending of year				\$	<u><u>4,840,039</u></u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2009

	General Fund		
	Operational	Transportation	Instructional
	Fund 11000	Fund 13000	Materials Fund 14000
ASSETS			
Cash and Cash Equivalents	\$ 317,568	\$ 0	\$ 10,392
Receivables			
Due From Grantor	0	0	0
Interfund Balances	83,382	0	0
Inventory	0	0	0
Total Assets	<u>\$ 400,950</u>	<u>\$ 0</u>	<u>\$ 10,392</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 6,771	\$ 0	\$ 0
Interfund Balance	0	0	0
Current Portion Due	0		
Principal	0	0	0
Interest	0	0	0
Total Liabilities	<u>6,771</u>	<u>0</u>	<u>0</u>
Fund Balances			
Reserved for:			
Inventory	0	0	0
Retirement of Long-Term Debt	0	0	0
Capital Improvements	0	0	0
Unreserved, Undesignated, reported in:			
General Fund	394,179	0	10,392
Special Revenue Funds	0	0	0
Capital Improvements	0	0	0
Total Fund Balances	<u>394,179</u>	<u>0</u>	<u>10,392</u>
Total Liabilities and Fund Balances	<u>\$ 400,950</u>	<u>\$ 0</u>	<u>\$ 10,392</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
 GOVERNMENTAL FUNDS
 Balance Sheet
 June 30, 2009

	<u>Special Revenue</u>	<u>Capital Outlay</u>	<u>Debt Service</u>
	Title I Fund 24101	Bond Building 31100	Debt Service 41000
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 648,823	\$ 223,950
Receivables			
Due From Grantor	35,226	0	0
Interfund Balances	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 35,226</u>	<u>\$ 648,823</u>	<u>\$ 223,950</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	35,226	0	0
Current Portion Due			
Principal	0	0	175,000
Interest	0	0	29,963
Total Liabilities	<u>35,226</u>	<u>0</u>	<u>204,963</u>
Fund Balances			
Reserved for:			
Inventory	0	0	0
Retirement of Long-Term Debt	0	0	18,987
Capital Improvements	0	648,823	0
Unreserved, Undesignated, reported in:			
General Fund	0	0	0
Special Revenue Funds	0	0	0
Capital Improvements	0	0	0
Total Fund Balances	<u>0</u>	<u>648,823</u>	<u>18,987</u>
Total Liabilities and Fund Balances	<u>\$ 35,226</u>	<u>\$ 648,823</u>	<u>\$ 223,950</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2009

	Other Governmental Funds	Total Governmental Funds
ASSETS		
Cash and Cash Equivalents	\$ 67,739	\$ 1,268,472
Receivables		
Due From Grantor	48,156	83,382
Interfund Balances	0	83,382
Inventory	3,661	3,661
Total Assets	<u>\$ 119,556</u>	<u>\$ 1,438,897</u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	\$ 667	\$ 7,438
Interfund Balance	48,156	83,382
Current Portion Due		
Principal	0	175,000
Interest	0	29,963
Total Liabilities	<u>48,823</u>	<u>295,783</u>
Fund Balances		
Reserved for:		
Inventory	3,661	3,661
Retirement of Long-Term Debt	0	18,987
Capital Improvements	0	648,823
Unreserved, Undesignated, reported in:		
General Fund	0	404,571
Special Revenue Funds	39,695	39,695
Capital Improvements	27,377	27,377
Total Fund Balances	<u>70,733</u>	<u>1,143,114</u>
 Total Liabilities and Fund Balances	 <u>\$ 119,556</u>	 <u>\$ 1,438,897</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Assets
 June 30, 2009

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Total Fund Balance - Governmental Funds	\$	1,143,114
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Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets	\$	8,190,570	
Accumulated depreciation is		<u>(2,314,908)</u>	5,875,662

Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of :

Bonds payable	(2,235,000)	
Accrued Interest	3,306	
Net Issue Costs	<u>52,957</u>	<u>(2,178,737)</u>

Total net assets - governmental activities	\$	<u><u>4,840,039</u></u>
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The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2009

	General Fund		
	Operational	Transportation	Instructional
	Fund 11000	Fund 13000	Materials Fund 14000
Revenues			
Taxes	\$ 15,899	\$ 0	\$ 0
Investment Income	1,563	0	0
Fees	0	0	0
State & Local Grants	2,321,843	263,957	19,952
Federal Grants	0	0	0
Miscellaneous	1,978	0	0
Total Revenues	<u>2,341,283</u>	<u>263,957</u>	<u>19,952</u>
Expenditures			
Current			
Instruction	1,425,304	0	28,812
Support Services			
Students	106,657	0	0
Instruction	91,195	0	91
General Administration	197,403	0	0
School Administration	139,188	0	0
Central Services	41,444	0	0
Operation and Maintenance of Plant	318,830	0	0
Student Transportation	0	263,335	0
Food Services Operations	23,399	0	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Bond Issue Costs	0	0	0
Total Expenditures	<u>2,343,420</u>	<u>263,335</u>	<u>28,903</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,137)</u>	<u>622</u>	<u>(8,951)</u>
Other Financing Sources (Uses)			
Sale of Bonds	0	0	0
Transfer In (Out)	141,729	(141,729)	0
Total Other Financing Sources (Uses)	<u>141,729</u>	<u>(141,729)</u>	<u>0</u>
Net Change in Fund Balance	139,592	(141,107)	(8,951)
Fund Balances at Beginning of Year	<u>254,587</u>	<u>141,107</u>	<u>19,343</u>
Fund Balance End of Year	<u>\$ 394,179</u>	<u>\$ 0</u>	<u>\$ 10,392</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2009

	<u>Special Revenue</u>	<u>Capital Outlay</u>	<u>Debt Service</u>
	Title I Fund 24101	Bond Building 31100	Debt Service 41000
Revenues			
Taxes	\$ 0	\$ 0	\$ 241,025
Investment Income	0	1,094	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	81,783	0	0
Miscellaneous	0	11,990	0
Total Revenues	<u>81,783</u>	<u>13,084</u>	<u>241,025</u>
Expenditures			
Current			
Instruction	78,187	138,152	0
Support Services			
Students	0	0	0
Instruction	3,596	0	0
General Administration	0	0	2,438
School Administration	0	0	0
Central Services	0	0	0
Operation and Maintenance of Plant	0	0	0
Student Transportation	0	0	0
Food Services Operations	0	0	0
Capital Outlay	0	502,314	0
Debt Service			
Principal	0	0	175,000
Interest	0	0	49,854
Bond Issue Costs	0	31,226	0
Total Expenditures	<u>81,783</u>	<u>671,692</u>	<u>227,292</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>(658,608)</u>	<u>13,733</u>
Other Financing Sources (Uses)			
Sale of Bonds	0	515,000	0
Transfer In (Out)	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>515,000</u>	<u>0</u>
Net Change in Fund Balance	0	(143,608)	13,733
Fund Balances at Beginning of Year	<u>0</u>	<u>792,431</u>	<u>5,254</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 648,823</u>	<u>\$ 18,987</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2009

	Other Governmental Funds	Total Governmental Funds
Revenues		
Taxes	\$ 72,494	\$ 329,418
Investment Income	6	2,663
Fees	15,212	15,212
State & Local Grants	255,339	2,861,091
Federal Grants	322,392	404,175
Miscellaneous	0	13,968
Total Revenues	<u>665,443</u>	<u>3,626,527</u>
Expenditures		
Current		
Instruction	311,106	1,981,561
Support Services		
Students	43,869	150,526
Instruction	8,354	103,236
General Administration	4,571	204,412
School Administration	3,154	142,342
Central Services	1,809	43,253
Operation and Maintenance of Plant	36,911	355,741
Student Transportation	13,134	276,469
Food Services Operations	128,299	151,698
Capital Outlay	140,000	642,314
Debt Service		
Principal	0	175,000
Interest	0	49,854
Bond Issue Costs	0	31,226
Total Expenditures	<u>691,207</u>	<u>4,307,632</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(25,764)</u>	<u>(681,105)</u>
Other Financing Sources (Uses)		
Sale of Bonds	0	515,000
Transfer In (Out)	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>515,000</u>
Net Change in Fund Balance	(25,764)	(166,105)
Fund Balances at Beginning of Year	<u>96,497</u>	<u>1,309,219</u>
Fund Balance End of Year	<u>\$ 70,733</u>	<u>\$ 1,143,114</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
 Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balance
 To the Statement of Activities
 June 30, 2009

Net Change in Fund Balance-Governmental Funds \$ (166,105)

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered "available" revenues in the governmental funds, and are instead reported as deferred revenues. They are however, recorded as revenues in the Statement of Activities.

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.

Depreciation expense	\$ (230,912)	
Capital Outlays	<u>642,314</u>	411,402

The issuance of long-term debt provides current financial resources to governmental funds but has no effect on net assets. (515,000)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.

Principal paid for bonds (Note F)	155,000	
Difference in current amount due in the Debt Service	<u>20,000</u>	175,000

Bond issue costs are amortized in the Statement of Activities but are recorded as an expenditure in the year of issue on the Statement of Revenues, Expenditures and Changes in Fund Balances. The bond issue costs are amortized over the life of the bonds.

Issue Cost this year	31,226	
Amortization of Issue Cost this year	<u>(5,035)</u>	26,191

Interest is accrued through year end but the Balance Sheet included interest payable within thirty day of year end. This is the difference in the accrued interest and the current amount due. (3,103)

Changes in Net Assets of Governmental Activities \$ (71,615)

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 15,080	\$ 15,080	\$ 15,899	\$ 819
Investment Income	7,000	7,000	1,563	(5,437)
Other Revenue	15	15	1,978	1,963
State Grants	2,308,170	2,300,678	2,321,843	21,165
Total Revenues	<u>2,330,265</u>	<u>2,322,773</u>	<u>2,341,283</u>	<u>18,510</u>
Expenditures				
Instruction				
Personnel Services	941,946	987,263	974,748	12,515
Employee Benefits	360,000	360,769	317,228	43,541
Professional & Tech Services	8,936	10,535	6,765	3,770
Other Purchased Services	83,849	110,072	98,864	11,208
Supplies	31,151	31,847	28,053	3,794
Total Instruction	<u>1,425,882</u>	<u>1,500,486</u>	<u>1,425,658</u>	<u>74,828</u>
Support Services-Students				
Personnel Services	57,577	57,577	44,908	12,669
Employee Benefits	21,133	21,353	18,111	3,242
Professional & Tech Services	79,500	76,272	42,380	33,892
Supplies	6,500	6,500	1,258	5,242
Total Support Services-Students	<u>164,710</u>	<u>161,702</u>	<u>106,657</u>	<u>55,045</u>
Support Services-Instruction				
Personnel Services	51,050	51,931	51,760	171
Employee Benefits	11,576	11,606	11,521	85
Other Purchased Services	29,000	29,000	27,603	1,397
Supplies	200	311	311	0
Total Support Services-Instruction	<u>91,826</u>	<u>92,848</u>	<u>91,195</u>	<u>1,653</u>
Support Services-General Administration				
Personnel Services	109,045	109,045	109,045	0
Employee Benefits	39,366	39,406	37,818	1,588
Professional & Tech Services	37,200	28,433	20,689	7,744
Other Purchased Services	15,000	15,379	11,428	3,951
Supplies	15,300	18,196	18,194	2
Total Support Services-General Administration	<u>215,911</u>	<u>210,459</u>	<u>197,174</u>	<u>13,285</u>

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Support Services-School Administration				
Personnel Services	\$ 106,413	\$ 106,713	\$ 106,238	\$ 475
Employee Benefits	39,570	39,570	28,026	11,544
Other Purchased Services	2,500	2,500	917	1,583
Supplies	5,000	5,000	4,007	993
Total Support Services-School Administration	153,483	153,783	139,188	14,595
Central Services				
Personnel Services	27,978	30,479	30,478	1
Employee Benefits	5,970	6,497	6,477	20
Other Purchased Services	3,000	3,000	2,698	302
Supplies	4,000	4,000	3,504	496
Total Central Services	40,948	43,976	43,157	819
Operation & Maintenance of Plant				
Personnel Services	72,499	74,999	74,810	189
Employee Benefits	40,765	40,765	37,545	3,220
Purchased Property Services	121,200	121,200	116,434	4,766
Other Purchased Services	61,091	61,891	61,136	755
Supplies	19,500	28,500	25,137	3,363
Total Operation & Maintenance of Plant	315,055	327,355	315,062	12,293
Food Service Operations				
Personnel Services	2,423	10,500	10,390	110
Employee Benefits	9,150	2,000	1,864	136
Supplies	1,757	11,200	11,145	55
Total Food Service Operations	13,330	23,700	23,399	301
Total Expenditures	2,421,145	2,514,309	2,341,490	172,819
Excess (Deficiency) of Revenues Over Expenditures	(90,880)	(191,536)	(207)	191,329
Other Financing Sources				
Transfers from Transportation	0	0	141,729	141,729
Total Other Sources	\$ 0	\$ 0	\$ 141,729	\$ 141,729

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	<u>Original</u>	<u>Final</u>		
Net Change in Cash Balance	\$ (90,880)	(191,536)	\$ 141,522	\$ 333,058
Cash Balance Beginning of Year	<u>259,428</u>	<u>259,428</u>	<u>259,428</u>	<u>0</u>
Cash Balance End of Year	\$ <u><u>168,548</u></u>	\$ <u><u>67,892</u></u>	\$ <u><u>400,950</u></u>	\$ <u><u>333,058</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 141,522	
Net change in Accounts Payables			<u>(1,930)</u>	
Net Change in Fund Balance			\$ <u><u>139,592</u></u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
GENERAL FUND-TRANSPORTATION-13000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Transportation Distribution	\$ 279,373	\$ 255,094	\$ 263,957	\$ 8,863
Total Revenues	<u>279,373</u>	<u>255,094</u>	<u>263,957</u>	<u>8,863</u>
Expenditures				
Student Transportation				
Personnel Services	47,922	57,669	57,526	143
Employee Benefits	29,672	30,868	30,637	231
Purchased Property Services	15,503	15,504	15,503	1
Other Purchased Services	180,990	157,614	157,612	2
Supplies	<u>1,000</u>	<u>2,057</u>	<u>2,057</u>	<u>0</u>
Total Student Transportation	<u>275,087</u>	<u>263,712</u>	<u>263,335</u>	<u>377</u>
Total Expenditures	<u>275,087</u>	<u>263,712</u>	<u>263,335</u>	<u>377</u>
Excess (Deficiency) of Revenues Over Expenditures	4,286	(8,618)	622	9,240
Other Financing Sources (Uses)				
Transfers to Operational	<u>0</u>	<u>0</u>	<u>(141,729)</u>	<u>(141,729)</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(141,729)</u>	<u>(141,729)</u>
Net Change in Cash Balance	4,286	(8,618)	(141,107)	(132,489)
Cash Balance Beginning of Year	<u>141,107</u>	<u>141,107</u>	<u>141,107</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 145,393</u>	<u>\$ 132,489</u>	<u>\$ 0</u>	<u>\$ (132,489)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (141,107)	
Net Change in Fund Balance			\$ (141,107)	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
GENERAL FUND-INSTRUCTIONAL MATERIALS-14000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 18,658	\$ 18,658	\$ 19,952	\$ 1,294
Total Revenues	<u>18,658</u>	<u>18,658</u>	<u>19,952</u>	<u>1,294</u>
Expenditures				
Instruction				
Supplies	<u>36,148</u>	<u>36,148</u>	<u>28,812</u>	<u>7,336</u>
Total Instruction	<u>36,148</u>	<u>36,148</u>	<u>28,812</u>	<u>7,336</u>
Student Support-Instruction				
Supplies	<u>1,852</u>	<u>1,852</u>	<u>90</u>	<u>1,762</u>
Total Student Support-Instruction	<u>1,852</u>	<u>1,852</u>	<u>90</u>	<u>1,762</u>
Total Expenditures	<u>38,000</u>	<u>38,000</u>	<u>28,902</u>	<u>9,098</u>
Excess (Deficiency) of Revenues Over Expenditures	(19,342)	(19,342)	(8,950)	10,392
Cash Balance Beginning of Year	<u>19,342</u>	<u>19,342</u>	<u>19,342</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,392</u>	<u>\$ 10,392</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (8,950)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (8,950)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-TITLE I-24101
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 91,414	\$ 91,414	\$ 46,557	\$ (44,857)
Total Revenues	<u>91,414</u>	<u>91,414</u>	<u>46,557</u>	<u>(44,857)</u>
Expenditures				
Instruction				
Personnel Services	37,681	43,254	44,073	(819)
Employee Benefits	16,952	16,952	13,419	3,533
Professional & Tech Services	2,000	5,000	8,354	(3,354)
Other Purchased Services	3,646	3,107	2,437	670
Supplies	<u>5,515</u>	<u>10,090</u>	<u>9,904</u>	<u>186</u>
Total Instruction	<u>65,794</u>	<u>78,403</u>	<u>78,187</u>	<u>216</u>
Support Services-Instruction				
Personnel Services	0	3,000	3,000	0
Employee Benefits	<u>620</u>	<u>620</u>	<u>596</u>	<u>24</u>
Support Services-Instruction	<u>620</u>	<u>3,620</u>	<u>3,596</u>	<u>24</u>
Total Expenditures	<u>66,414</u>	<u>82,023</u>	<u>81,783</u>	<u>240</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 25,000	\$ 9,391	\$ (35,226)	\$ (44,617)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 25,000</u>	<u>\$ 9,391</u>	<u>\$ (35,226)</u>	<u>\$ (44,617)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (35,226)	
Net Change in Due from Grantor			<u>35,226</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
Statement of Fiduciary Net Assets and Liabilities-Agency Funds
For the Year Ended June 30, 2009

	<u>Agency Funds</u>
Assets	
Cash and Cash Equivalents	\$ 40,225
Total Assets	<u>\$ 40,225</u>
Liabilities	
Deposits Held for Others	\$ 40,225
Total Liabilities	<u>\$ 40,225</u>

The notes to the financial statements are an integral part of this statement.

NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the CARRIZO MUNICIPAL SCHOOLS (District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued prior to November 30, 1989 that do not conflict with or contradict GASB pronouncements. The more significant of the District's accounting policies are described below.

Financial Reporting Entity

The District has been in existence since the early nineteen hundreds, and is currently operating under the provisions of the Public School District Code, Chapter 22, of the New Mexico Statutes Annotated, 1978 Compilation. The District operates with a local board of education - superintendent form of government and provides a supervised program of instruction designed to educate students at the elementary and secondary level.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges and issue bonded debt.

The District has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected District members are financially accountable. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The funds of the District are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and a description of each existing fund type follows below:

Governmental Funds

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets and the servicing of general long-term debt.

General Fund-The General Fund consist of three sub funds. The first is the operational fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The Transportation fund includes a state grant to provide transportation for students in the District. The Instructional Materials fund accounts for a state grant to provide text books for students in the District.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Fund - The Debt Service Fund is used to account for the resources for, and the payment of, principal, interest and related costs.

Capital Projects Fund - The Capital Projects Fund is used to account for all resources for the acquisition of capital facilities by the District.

Fiduciary Fund Type

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the District.

The Student Activity Fund, an agency fund, accounts for assets held by the District as an agent for the District organizations. These organizations exist with the explicit approval of and are subject to revocation by the District's Board of Education. This accounting reflects the District's agency relationship with the student activity organizations.

The District reports the following major governmental funds:

GENERAL FUND (11000)(13000)(14000)

The General Fund consist of three sub funds. The first is the operational fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The Transportation fund includes a state grant to provide transportation for students in the District. The Instructional Materials fund accounts for a state grant to provide text books for students in the District.

SPECIAL REVENUE FUND

Title I (24101). To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding authorized by the Elementary and Secondary Act of 1965, Chapter I of Title I, as amended, Public Laws 100-297, 20 U.S.C. 2701. The fund was created by the authority of federal grant provisions.

CAPITAL PROJECT FUND

Bond Building (31100)

The revenues are derived from a School Building Bond Issue. The expenditures are restricted to major capital improvements.

DEBT SERVICE FUND (41000)

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values. Expenditures are restricted to debt reduction.

Measurement Focus and Basis of Accounting
Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary Funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirement of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues include: 1) charges for services to students or applicants who purchase, use or directly benefit from the goods or services provided by the given function 2) program-specific operating grants and contributions, and 3) program specific capital grants and contributions.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 30 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Any effect of interfund activity has been eliminated from the district-wide financial statements.

Revenues

Ad valorem taxes are susceptible to full accrual on the government wide financial statements. Property Tax revenues recognize revenues net of estimated refunds and uncollectible accounts in the period for which the taxes are levied.

Entitlement and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are paid prior to the end of the fiscal year and therefore are not accrued. Salaries for the twelve month employees payroll are accrued.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, etc.) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Basis of Budgeting

Formal budgetary integration is employed as a management control device during the year.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis inconsistent with generally accepted accounting principles (GAAP). These budgets are prepared using the cash basis of accounting. Budgetary comparisons for the various funds in this report are on the non-GAAP budgetary basis.

The District follows the following procedures in establishing data reflected in the financial statements:

1. Prior to April 15, (unless a later date is fixed by the Secretary of Education) the local school board submits to the School Budget and Finance Analysis Unit (SBFAU) of the New Mexico Public Education Department an estimated budget for the District for the ensuing fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the New Mexico Public Education Department (PED) by the district shall contain headings and details as prescribed by law.
2. Prior to June 20, of each year, the proposed "operating" budget will be reviewed and approved by the SBFAU and certified and approved by the local school board at the public hearing of which notice has been published by the local school board which fixed the estimated budget for the district for the ensuing fiscal year.
3. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the SBFAU and the local school board. The budget shall be integrated formally in to the accounting system. Encumbrances shall be used as an element for control and shall be integrated into the budget system.
4. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the SBFAU.
5. No school board or officer or employee of the District shall make any expenditures or incur any obligation for the expenditures of public funds unless such expenditure or contractual obligation is made in accordance with an operating budget approved by the division. But this does not prohibit the transfer of funds between line items within a series of a budget.

6. Budget change requests are processed in accordance with Supplement I (Budget Preparation and Maintenance) of the *Manual of Procedures Public School Accounting and Budgeting*. Such changes are initiated by the District and approved by the SBFAU.
7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of the District has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.

Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

The District is authorized under the provisions of Chapter 6, Article 10, paragraph 10, NMSA 1978, to deposit its money in banks, savings and loan associations and/or credit unions whose accounts are insured by an agency of the United States.

Investments

All money not immediately necessary for the public uses of the District may be invested in :

- (a) bonds or negotiable securities of the United States, the state or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars (1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding; or
- (b) securities that are issued by the United States government or by its agencies or instrumentalities and that are either direct obligations of the United States or are backed by the full faith and credit of the United States government or agencies guaranteed by the United States government.
- (c) in contracts with banks, savings and loan associations or credit unions for the present purchase and resale at a specified time in the future of specific securities at specified prices at a price differential representing the interest income to be earned by the investor. The contract shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment. The contract shall be fully secured by obligations of the United States having a market value of at least one hundred two percent of the contract. The collateral required for investment in the contracts provided for in this subsection shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with investment.

Receivables and Payables

Receivables include property taxes, interfund loans that are expected to be paid back and amount due from state government agencies related to various grant agreements. Payables represent routine monthly bills for services rendered and products purchased and accrued salaries and benefits.

Property Taxes

The County collects the District's share of property taxes assessed. Property taxes attach an enforceable lien on property as of January 1st. Tax notices are sent by the County treasurer to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects such taxes and distributes them to the District on a monthly basis. The District accounts for its share of property taxes in the General, Debt Service and Capital Projects Funds. Only those collections received are recorded as revenues for the budget presentation.

Elimination and Reclassifications of Certain Receivables and Payables

In the process of aggregating data for the Statement of Net Assets and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Inventories and Prepaid Items

Purchased inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the Cafeteria Fund consists of purchased food and non-food items and United States Department of Agriculture (USDA) commodities. Commodities are shown at the USDA procurement cost. Costs are recorded as expenditures at the time individual inventory items are used (consumption method). Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both District-wide and fund financial statements.

Capital Assets

Capital assets are recorded at historical costs and depreciated over their estimated useful lives (with no salvage value). Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair market value on the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

If there are any construction projects funded by the NM Public School Facilities Authority they are included in the appropriate capital projects fund and in the capital assets.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings & Improvements	20-50 Years
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	3-15 Years

Capital Leases

Capital leases are recorded at the inception of the leases as expenditures and other financing sources in governmental fund financial statement at the present value of the future minimum lease payments, using the stated or implicit interest rate in the leases. Lease payments are recorded as expenditures on the due date. Capital leases are recorded as a liability in the government-wide financial statement at the time of inception and the corresponding asset is recorded in the capital asset section on the balance sheet.

Short -Term Debt

Short-term debt results from borrowings characterized by anticipation notes, use of lines of credit, and similar loans. The District does not have any activity in short-term debt.

Long-Term Liabilities

For district-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34 the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Restricted Net Assets

For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net assets use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available it will first be applied to restricted resources.

Fund Balances of Fund Financial Statements

Reserved fund balance indicates that portion of fund equity which has been segregated for specific purposes.

Unreserved fund balance indicates that portion of fund equity which is available for budgeting in future periods.

Interfund Transfers

In governmental funds, transfers should be reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

Deferred Revenue

The District reports deferred revenues on its Statement of Net Assets and Fund Balance Sheet. Deferred revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized. Deferred revenues also occur in the fund financial statements when revenue is earned but is not available. The revenue becomes available if received within 30 days of the fiscal year end.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE B: CASH AND INVESTMENTS

The District is required by New Mexico State Statute (Section 6-10-17) to be 50% collateralized. Following is a schedule calculating the requirement and disclosing the pledged securities.

Wells Fargo Bank

<u>Name of Account</u>	Balance Per Bank 06-30-09	Reconciled Balance	Type
Operational	\$ 366,359	\$ 333,788	Checking
Payroll Clearing	89,932	0	Checking
Cafeteria	33,663	33,663	Checking
Athletic	205	205	Checking
Building	648,823	648,823	Checking
SB-9	35,131	28,044	Checking
Debt Service	223,951	223,951	Checking
TOTAL Deposited	<u>1,398,064</u>	<u>\$ 1,268,474</u>	
Less: FDIC Coverage	<u>(1,398,064)</u>		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	<u>\$ 0</u>		

The difference between the bank balance and the reconciled balance is outstanding deposits, outstanding checks and pending bank adjustments.

City Bank

<u>Name of Account</u>	Balance Per Bank 06-30-09	Reconciled Balance	Type
Activity	\$ 41,948	\$ 40,225	Checking
TOTAL Deposited	<u>41,948</u>	<u>\$ 40,225</u>	
Less: FDIC Coverage	<u>(41,948)</u>		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	<u>\$ 0</u>		

Custodial Credit Risk-Deposits

<u>Depository Account</u>	<u>Bank Balance</u>
Insured	\$ 1,440,012
Collateralized:	
Collateral held by the pledging bank in District's name	0
Uninsured and uncollateralized	0
Total Deposits	<u>\$ 1,440,012</u>

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2009 none of the District's bank balance of \$ 1,440,012 was exposed to custodial credit risk.

NOTE C: INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances is as follows:

<u>Receivable Fund</u>	<u>Payable Funds</u>		
	Title I Fund	Non Major Funds	Total
Operational Fund	\$ 35,226	\$ 48,156	\$ 83,382
Totals	<u>\$ 35,226</u>	<u>\$ 48,156</u>	<u>\$ 83,382</u>

The above interfund balances resulted from reimbursement grants. The shortfalls were covered by the above funds. All transactions will be repaid within one year.

Following is a schedule of the transfer among funds:

From	To	
Transportation-12000	Operational-11000	\$ <u>141,729</u>

The transfer was made to operational fund for a bus that was funded by transportation several years ago.

NOTE D: DUE FROM OTHER GOVERNMENT UNITS

Amounts due from other agencies and units of government were as follows as of June 30, 2009:

Other Governmental Funds	\$ <u>83,382</u>
Total	<u>\$ 83,382</u>

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
Notes to the Financial Statements
June 30, 2009

NOTE E: CAPITAL ASSETS

Capital Assets Balances and Activity for the fiscal year is as follows:

	Beginning Balance 6/30/08	Increases	Decreases	Ending Balance 6/30/09
Governmental Activities				
Capital Assets not being depreciated				
Land	\$ 513,093	\$ 0	\$ 0	\$ 513,093
Construction in Progress	0	0	0	0
Total Capital Assets, not Being Depreciated	<u>513,093</u>	<u>0</u>	<u>0</u>	<u>513,093</u>
Other Capital Assets				
Buildings & Improvements	5,915,357	634,314	0	6,549,671
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	1,119,806	8,000	0	1,127,806
Total Capital Assets, not being depreciated	<u>7,035,163</u>	<u>642,314</u>	<u>0</u>	<u>7,677,477</u>
Total Capital Assets	<u>7,548,256</u>	<u>642,314</u>	<u>0</u>	<u>8,190,570</u>
Less Accumulated Depreciation				
Buildings & Improvement	1,166,349	188,224	0	1,354,573
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	917,647	42,688	0	960,335
Total Accumulated Depreciation	<u>2,083,996</u>	<u>230,912</u>	<u>0</u>	<u>2,314,908</u>
Capital Assets, net	<u>\$ 5,464,260</u>	<u>\$ 411,402</u>	<u>\$ 0</u>	<u>\$ 5,875,662</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 225,694
Support Services-Students	4,597
School Administration	621
Total depreciation expenses	<u>\$ 230,912</u>

NOTE F: LONG TERM DEBT

A summary of activity in the Long-Term Debt is as follows:

	Beginning Balance 6/30/08	Additions	Reductions	Ending Balance 6/30/09	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General Obligation					
Bonds	\$ 2,050,000	\$ 515,000	\$ 155,000	\$ 2,410,000	\$ 175,000
Long-Term Liabilities	<u>\$ 2,050,000</u>	<u>\$ 515,000</u>	<u>\$ 155,000</u>	<u>\$ 2,410,000</u>	<u>\$ 175,000</u>

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
Notes to the Financial Statements
June 30, 2009

Payments on the general obligation bonds are made by the Debt Service Funds.

General Obligation Bonds.

The following bonds were issued for the purpose of erecting, furnishing, remodeling and making additions to District buildings and improving District grounds. A tax is annually assessed, levied and collected upon all taxable property within the District for the purpose of providing the necessary funds to meet the interest and principal payments as they become due.

Series	Maturity Year Ending 39,994	Original Amount	Interest Rate	Balance
1998	2010	300,000	4.4-5.2%	\$ 170,000
1999	2010	150,000	4.15-5.5%	70,000
2002	2014	550,000	3.0-5.25%	485,000
2003	2014	300,000	.46-1.33%	255,000
2004	2015	150,000	.25%	115,000
2008	2021	800,000	0	800,000
2009	2022	515,000	2.27%	515,000
				<u>\$ 2,410,000</u>

The annual requirements to amortize all of the above bonds including interest is as follows:

	Principal	Interest	Total
2010	\$ 175,000	\$ 63,992	\$ 238,992
2011	190,000	60,872	250,872
2012	175,000	54,922	229,922
2013	200,000	50,210	250,210
2014	220,000	44,410	264,410
2015-2019	1,000,000	129,890	1,129,890
2020-2022	450,000	13,991	463,991
	<u>\$ 2,410,000</u>	<u>\$ 418,287</u>	<u>\$ 2,828,287</u>

Reconciliation of Long-Term Debt disclosed in Note H to the Long-Term Debt reported in the Statement of Net Assets.

Note F	\$ 2,410,000
Issue Costs on Bond Issues	(60,426)
Accumulated Amortization	7,469
Statement of Net Assets	<u>\$ 2,357,043</u>
Long-Term Per Government Wide Financial Statements	\$ 2,182,042
Current Portion	175,000
Statement of Net Assets	<u>\$ 2,357,042</u>

NOTE G: COMMITMENTS

The District has no construction commitments at June 30, 2009.

NOTE H: PENSION PLAN

Substantially all of the (name of employer)'s full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978). The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. ERB issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to ERB, P.O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB's website at www.nmerb.org.

Plan members are required to contribute 7.9% of their gross salary. The District is required to contribute 11.65% of the gross covered salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2009, 2008, and 2007, were \$ 312,952, \$258,204 and \$215,704, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE J: RETIREE HEALTH CARE ACT CONTRIBUTIONS

The District contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which the event the time period required for employee and employer contributions shall become the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 4308 Carlisle NE, Suite 104, Albuquerque, NM 87107.

The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. The statute requires each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee is required to contribute .65% of their salary.

Employers joining the program after 1/1/98 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature

The District's contributions to the RHCA for the years ended June 30, 2009, 2008 and 2007 were \$31,666, \$26,887 and \$23,499 respectively, which equal the required contributions for each year.

NOTE J: RECONCILIATION OF BUDGETARY BASIS TO GAAP BASIS STATEMENTS

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - all Governmental Fund Types is presented on the budgetary basis to provide a comparison of actual results with the budget. The major differences between the budget basis and GAAP (Generally Accepted Accounting Principles) basis are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- B. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

The adjustments necessary to convert the results of operations for the year from GAAP basis to the budget basis for the governmental funds included on each Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget and Actual (Budgetary Basis).

NOTE K: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; error and omissions; and injuries to employees; and natural disasters. The District, as a New Mexico Public School, is insured through the New Mexico Public Schools Insurance Authority (NMPSIA). Annual premiums are paid by the District to NMPSIA for coverage provided in the following areas:

- Workers Compensation
- Property and Automobile Liability and Physical Damage
- Liability and Civil Rights and Personal Injury
- Contract School Bus Coverage; and
- Crime

NOTE L: SURETY BOND

The officials and certain employees of the District are covered by a surety bond as required by Section 12-6-7, NMSA, 1978 Compilation.

NOTE M: JOINT POWERS AGREEMENT

Carrizozo Municipal Schools entered into a joint powers agreement with the Region 9 Education Cooperative (REC). The purpose of the agreement is to allow the submission of a consolidated application to the State Department of Education for certain funds granted to the State of New Mexico by the United States Department of Education under the Education of the Handicapped Act, Part B, PL 94142 among others.

There are seven schools that participate in the REC, they are Ruidoso, Capitan, Carrizozo, Cloudcroft, Corona, Hondo and Tularosa. The agreement became effective on July 1, 1995 and is to remain in effect until the end of any fiscal year during which the school gives notice of intent to terminate.

The REC passed-through \$90,605 to the District for salaries and fringe benefits. As required by SAO 2.2.2.12 C (3) (d), the REC funds were reported as revenues and expenditures in the following special revenue funds:

24106	IDEA, Part B Entitlement
24107	IDEA, Part B Discretionary
27200	State Directed

The REC is its own fiscal agent and is responsible for its audit. The financial statements were prepared by Roy Woodard & Associates and are available for inspection at the REC office located at 1400 Sudderth Dr. Ruidoso, New Mexico 88345.

**SUPPLEMENTAL INFORMATION RELATED TO
MAJOR FUNDS**

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
 CAPITAL PROJECTS FUND-BOND BUILDING-31100
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Investment Income	\$ 0	\$ 0	\$ 1,094	\$ 1,094
Insurance Recoveries	0	0	11,990	11,990
Sale of Bonds	515,000	515,000	515,000	0
Total Revenues	<u>515,000</u>	<u>515,000</u>	<u>528,084</u>	<u>13,084</u>
Expenditures				
Instruction				
Supply Assets	0	138,152	138,152	0
Total Instruction	<u>0</u>	<u>138,152</u>	<u>138,152</u>	<u>0</u>
Support Services-General Administration				
Professional & Tech Services	37,200	37,200	31,226	5,974
Total Support Services-General Administration	<u>37,200</u>	<u>37,200</u>	<u>31,226</u>	<u>5,974</u>
Capital Outlay				
Professional & Tech Services	0	120,620	97,005	23,615
Building Improvement	804,328	545,556	405,309	140,247
Total Capital Outlay	<u>804,328</u>	<u>666,176</u>	<u>502,314</u>	<u>163,862</u>
Total Expenditures	<u>841,528</u>	<u>841,528</u>	<u>671,692</u>	<u>169,836</u>
Excess (Deficiency) of Revenues Over Expenditures	(326,528)	(326,528)	(143,608)	182,920
Cash Balance Beginning of Year	<u>792,431</u>	<u>792,431</u>	<u>792,431</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 465,903</u>	<u>\$ 465,903</u>	<u>\$ 648,823</u>	<u>\$ 182,920</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (143,608)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (143,608)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
DEBT SERVICE-41000

Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 213,345	\$ 213,345	\$ 241,025	\$ 27,680
Total Revenues	<u>213,345</u>	<u>213,345</u>	<u>241,025</u>	<u>27,680</u>
Expenditures				
Support Services-General Administration				
Professional & Tech Services	<u>2,500</u>	<u>2,500</u>	<u>2,438</u>	<u>62</u>
Total Support Services-General Administration	<u>2,500</u>	<u>2,500</u>	<u>2,438</u>	<u>62</u>
Debt Service				
Debt Service Reserve				
Principal	155,000	155,000	155,000	0
Interest	<u>58,345</u>	<u>58,345</u>	<u>58,344</u>	<u>1</u>
Total Debt Service	<u>213,345</u>	<u>213,345</u>	<u>213,344</u>	<u>1</u>
Total Expenditures	<u>215,845</u>	<u>215,845</u>	<u>215,782</u>	<u>63</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,500)	(2,500)	25,243	27,743
Cash Balance Beginning of Year	<u>198,707</u>	<u>198,707</u>	<u>198,707</u>	<u>0</u>
Cash Balance End of Year	\$ <u>196,207</u>	\$ <u>196,207</u>	\$ <u>223,950</u>	\$ <u>27,743</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 25,243	
Net Change in Current Principal Due			(20,000)	
Net Change in Current Interest Due			<u>8,490</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>13,733</u>	

The notes to the financial statements are an integral part of this statement.

**SUPPLEMENTAL INFORMATION RELATED TO
NON MAJOR FUNDS**

NONMAJOR SPECIAL REVENUE FUNDS

Food Services (21000). To account for revenue and expenditures associated with the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements. Authority for creation of this fund is NMSA 22-13-13.

Athletics (22000). To account for revenue and expenditures associated with the District's budgeted athletic activities. (NMAC 6.20.2).

IDEA Part B, Entitlement (24106). To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by the Individuals with Disabilities Education Act, Part B, Sections 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U. S. C. 1411-1420. The fund was created by the authority of federal grant provisions.

IDEA Part B, Discretionary (24107). To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by the Individuals with Disabilities Education Act, Part B, Sections 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U. S. C. 1411-1420. The fund was created by the authority of federal grant provisions.

Preschool IDEA B (24109). To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to preschool disabled children aged three through five years. Funding authorized by the Individuals with Disabilities Education Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, 101-476, and 102-119. The fund was created by the authority of federal grant provisions.

21st Century (24119). To provide expanded learning opportunities for participating children in a safe, drug-free and supervised environment. Funding is authorized under Title X, Part I, of the Elementary and Secondary Education Act of 1965.

Teacher/Principal Training (24154). To provide grants to State Education Agencies (SEAs) on a formula basis to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in student academic achievement. Elementary and Secondary Education Act of 1965, as amended, Title II, Part A (PL 107-110).

Safe & Drug Free Schools (24157). To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State, and community efforts and resources. Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 USC 7111-7118.

Ed Achievement Program (25233). To account for funds received from the Technology for Education Grant created by the 1994 State Legislation to establish funding of any costs associated with educational technology. Funding provided by the State of New Mexico. (NMSA 22-15A-1-10).

Microsoft Settlement Funds (26170). To account for funds received from a settlement with Microsoft. Funds can be spent for technology. The fund was created by grant provisions.

Technology for Education (27117). To account for funds received from the Technology for Education Grant created by the 1994 State Legislation to establish funding of any costs associated with educational technology. Funding provided by the State of New Mexico. (NMSA 22-15A-1-10).

Incentives for School Improvements (27138). To account for revenues and expenditures from a state grant as part of the Incentives for School Improvement Act: awarded based on the improvement in CTBS 5/Terra Nova or New Mexico High School Competency Examination scores. The fund was created by state grant provisions. (NMSA 22-13 A-1).

Beginning Teacher Mentoring Program (27154). To account for revenues and expenditures from a state grant provided for tutoring and student enhancement activities in reading, math, and study skills for grades sixth through eight. The fund was created by state grant provisions.

K-3 Plus (27166). To account for revenues and expenditures from a state grant provided for the extension of kindergarten hours and days. The fund was created by state grant provisions.

After School Enrichment (27168). To account for revenues and expenditures from the Public Education Department. The purpose of the funding is to provide opportunities for students to attend before and/or after school programs including charter schools.

Library GO Bonds (27170). To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by the State of New Mexico.

State Directed Activities (27200). To account for funds received from the New Mexico Public Education Department for the support and direct services, including technical assistance, preparation and professional development and training. To support capacity building activities and improve the delivery of services by local agencies to improve results for children with disabilities. The fund was created by state provisions.

School Library Material (27549). To account for funds received from the New Mexico Public Education Department for purchasing library books. The fund was created by state grant provisions.

NONMAJOR CAPITAL PROJECTS FUNDS

Special Capital Outlay-State (31400). To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of upgrading buildings.

Senate Bill Nine (31700). The revenues are derived from a district tax levy and matched by the state. Expenditures are restricted to capital improvements.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	Special Revenue		
	Food Service 21000	Athletics 22000	IDEA, Part B Entitlement 24106
ASSETS			
Cash and Cash Equivalents	\$ 33,663	\$ 205	\$ 0
Receivables			
Due From Grantor	0	0	6,834
Inventory	3,661	0	0
Total Assets	<u>\$ 37,324</u>	<u>\$ 205</u>	<u>\$ 6,834</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	0	0	6,834
Total Liabilities	<u>0</u>	<u>0</u>	<u>6,834</u>
Fund Balance			
Reserved			
Inventory	3,661	0	0
Unreserved-Undesignated Reported In:			
Special Revenue Fund	33,663	205	0
Capital Improvements	0	0	0
Total Fund Balance	<u>37,324</u>	<u>205</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 37,324</u>	<u>\$ 205</u>	<u>\$ 6,834</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	Special Revenue		
	IDEA, Part B Discretionary 24107	Preschool IDEA B 24109	21st Century 24119
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Due From Grantor	0	0	1,885
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,885</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	0	0	1,885
Total Liabilities	<u>0</u>	<u>0</u>	<u>1,885</u>
Fund Balance			
Reserved			
Inventory	0	0	0
Unreserved-Undesignated Reported In:			
Special Revenue Fund	0	0	0
Capital Improvements	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,885</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	Special Revenue		
	Teacher/ Principal Training 24154	Safe & Drug Free Schools 24157	Ed Achievement Program 25233
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Due From Grantor	3,181	0	11,850
Inventory	0	0	0
Total Assets	<u>\$ 3,181</u>	<u>\$ 0</u>	<u>\$ 11,850</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	3,181	0	11,850
Total Liabilities	<u>3,181</u>	<u>0</u>	<u>11,850</u>
Fund Balance			
Reserved			
Inventory	0	0	0
Unreserved-Undesignated Reported In:			
Special Revenue Fund	0	0	0
Capital Improvements	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 3,181</u>	<u>\$ 0</u>	<u>\$ 11,850</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	Special Revenue		
	Microsoft Settlement Funds 26170	Technology for Education 27117	Incentives for School Improvement 27138
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 1,614	\$ 1,776
Receivables			
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 1,614</u>	<u>\$ 1,776</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Reserved			
Inventory	0	0	0
Unreserved-Undesignated Reported In:			
Special Revenue Fund	0	1,614	1,776
Capital Improvements	0	0	0
Total Fund Balance	<u>0</u>	<u>1,614</u>	<u>1,776</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 1,614</u>	<u>\$ 1,776</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	Special Revenue		
	Beginning Teacher Mentoring 27154	K-3 Plus 27166	After School Enrichment Program 27168
ASSETS			
Cash and Cash Equivalents	\$ 1,321	\$ 529	\$ 0
Receivables			
Due From Grantor	0	0	21,132
Inventory	0	0	0
Total Assets	<u>\$ 1,321</u>	<u>\$ 529</u>	<u>\$ 21,132</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	0	0	21,132
Total Liabilities	<u>0</u>	<u>0</u>	<u>21,132</u>
Fund Balance			
Reserved			
Inventory	0	0	0
Unreserved-Undesignated Reported In:			
Special Revenue Fund	1,321	529	0
Capital Improvements	0	0	0
Total Fund Balance	<u>1,321</u>	<u>529</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 1,321</u>	<u>\$ 529</u>	<u>\$ 21,132</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	Special Revenue		
	Libraries GO Bonds 27170	State Directed Activities 27200	School Library Material 27549
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 587
Receivables			
Due From Grantor	3,274	0	0
Inventory	0	0	0
Total Assets	<u>\$ 3,274</u>	<u>\$ 0</u>	<u>\$ 587</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	3,274	0	0
Total Liabilities	<u>3,274</u>	<u>0</u>	<u>0</u>
Fund Balance			
Reserved			
Inventory	0	0	0
Unreserved-Undesignated Reported In:			
Special Revenue Fund	0	0	587
Capital Improvements	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>587</u>
Total Liabilities and Fund Balance	<u>\$ 3,274</u>	<u>\$ 0</u>	<u>\$ 587</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZOZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	<u>Capital Outlay</u>		
	<u>Special Capital Outlay State 31400</u>	<u>Senate Bill - Nine 31700</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 28,044	\$ 67,739
Receivables			
Due From Grantor	0	0	48,156
Inventory	0	0	3,661
Total Assets	<u>\$ 0</u>	<u>\$ 28,044</u>	<u>\$ 119,556</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payables	\$ 0	\$ 667	\$ 667
Interfund Balance	0	0	48,156
Total Liabilities	<u>0</u>	<u>667</u>	<u>48,823</u>
Fund Balance			
Reserved			
Inventory	0	0	3,661
Unreserved-Undesignated Reported In:			
Special Revenue Fund	0	0	39,695
Capital Improvements	0	27,377	27,377
Total Fund Balance	<u>0</u>	<u>27,377</u>	<u>70,733</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 28,044</u>	<u>\$ 119,556</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue		
	Food Service 21000	Athletics 22000	IDEA B Entitlement 24106
Revenues			
Taxes	\$ 0	\$ 0	\$ 0
Fees	9,297	5,915	0
State & Local Grants	0	0	0
Federal Grants	115,459	0	49,766
Investment Income	0	0	0
Total Revenues	<u>124,756</u>	<u>5,915</u>	<u>49,766</u>
Expenditures			
Current			
Instruction	0	10,857	10,697
Support Services			
Student	0	0	39,069
Instructions	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation & Maint of Plant	0	0	0
Central Services	0	0	0
Student Transportation	0	0	0
Food Services Operation	119,596	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>119,596</u>	<u>10,857</u>	<u>49,766</u>
Excess (Deficiency) of Revenues Over Expenditures	5,160	(4,942)	0
Fund Balances at Beginning of Year	<u>32,164</u>	<u>5,147</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 37,324</u>	<u>\$ 205</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue		
	IDEA B Discretionary 24107	IDEA B Preschool 24109	21st Century 24119
Revenues			
Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	2,220	1,981	82,164
Investment Income	0	0	0
Total Revenues	<u>2,220</u>	<u>1,981</u>	<u>82,164</u>
Expenditures			
Current			
Instruction	0	1,981	82,164
Support Services			
Student	0	0	0
Instructions	0	0	0
General Administration	2,220	0	0
School Administration	0	0	0
Operation & Maint of Plant	0	0	0
Central Services	0	0	0
Student Transportation	0	0	0
Food Services Operation	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>2,220</u>	<u>1,981</u>	<u>82,164</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue		
	Teacher/ Principal Training 24154	Safe & Drug Free Schools 24157	Ed Achievement Program 25233
Revenues			
Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	15,598	3,735	12,850
Investment Income	0	0	0
Total Revenues	<u>15,598</u>	<u>3,735</u>	<u>12,850</u>
Expenditures			
Current			
Instruction	11,285	735	12,850
Support Services			
Student	0	3,000	0
Instructions	1,342	0	0
General Administration	1,626	0	0
School Administration	1,345	0	0
Operation & Maint of Plant	0	0	0
Central Services	0	0	0
Student Transportation	0	0	0
Food Services Operation	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>15,598</u>	<u>3,735</u>	<u>12,850</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue		
	Microsoft Settlement Funds 26170	Technology for Education 27117	Incentives for School Improvement 27138
Revenues			
Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	6,993	4,388	0
Federal Grants	0	0	0
Investment Income	0	0	0
Total Revenues	<u>6,993</u>	<u>4,388</u>	<u>0</u>
Expenditures			
Current			
Instruction	6,993	3,923	9,198
Support Services			
Student	0	0	0
Instructions	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation & Maint of Plant	0	0	0
Central Services	0	0	0
Student Transportation	0	0	0
Food Services Operation	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>6,993</u>	<u>3,923</u>	<u>9,198</u>
Excess (Deficiency) of Revenues Over Expenditures	0	465	(9,198)
Fund Balances at Beginning of Year	<u>0</u>	<u>1,149</u>	<u>10,974</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 1,614</u>	<u>\$ 1,776</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue		
	Beginning Teacher Mentoring 27154	K-3 Plus 27166	After School Enrichment Program 27168
Revenues			
Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	1,003	56,352	47,708
Federal Grants	0	0	0
Investment Income	0	0	0
Total Revenues	<u>1,003</u>	<u>56,352</u>	<u>47,708</u>
Expenditures			
Current			
Instruction	0	60,395	47,276
Support Services			
Student	0	1,800	0
Instructions	0	3,460	0
General Administration	0	0	0
School Administration	0	1,809	0
Operation & Maint of Plant	0	0	0
Central Services	0	1,809	0
Student Transportation	0	13,134	0
Food Services Operation	0	8,271	432
Capital Outlay	0	0	0
Total Expenditures	<u>0</u>	<u>90,678</u>	<u>47,708</u>
Excess (Deficiency) of Revenues Over Expenditures	1,003	(34,326)	0
Fund Balances at Beginning of Year	<u>318</u>	<u>34,855</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 1,321</u>	<u>\$ 529</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue		
	Libraries GO Bonds 27170	State Directed Activities 27200	School Library Material 27549
Revenues			
Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	3,552	0	587
Federal Grants	0	38,619	0
Investment Income	0	0	0
Total Revenues	<u>3,552</u>	<u>38,619</u>	<u>587</u>
Expenditures			
Current			
Instruction	0	38,619	0
Support Services			
Student	0	0	0
Instructions	3,552	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation & Maint of Plant	0	0	0
Central Services	0	0	0
Student Transportation	0	0	0
Food Services Operation	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>3,552</u>	<u>38,619</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	587
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 587</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Capital Outlay		Total
	Special Capital Outlay State 31400	Senate Bill - Nine 31700	
Revenues			
Taxes	\$ 0	\$ 72,494	\$ 72,494
Fees	0	0	15,212
State & Local Grants	132,000	2,756	255,339
Federal Grants	0	0	322,392
Investment Income	0	6	6
Total Revenues	<u>132,000</u>	<u>75,256</u>	<u>665,443</u>
Expenditures			
Current			
Instruction	0	14,133	311,106
Support Services			
Student	0	0	43,869
Instructions	0	0	8,354
General Administration	0	725	4,571
School Administration	0	0	3,154
Operation & Maint of Plant	0	36,911	36,911
Central Services	0	0	1,809
Student Transportation	0	0	13,134
Food Services Operation	0	0	128,299
Capital Outlay	132,000	8,000	140,000
Total Expenditures	<u>132,000</u>	<u>59,769</u>	<u>691,207</u>
Excess (Deficiency) of Revenues Over Expenditures	0	15,487	(25,764)
Fund Balances at Beginning of Year	<u>0</u>	<u>11,890</u>	<u>96,497</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 27,377</u>	<u>\$ 70,733</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-FOOD SERVICE-21000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 20,000	\$ 50,000	\$ 9,297	\$ (40,703)
Federal Grants	\$ 60,000	\$ 60,000	\$ 109,550	\$ 49,550
Total Revenues	<u>80,000</u>	<u>110,000</u>	<u>118,847</u>	<u>8,847</u>
Expenditures				
Food Services Operations				
Personnel Services	28,629	28,479	28,283	196
Employee Benefits	31,175	23,462	14,050	9,412
Other Purchased Services	875	1,133	1,131	2
Supplies	<u>48,408</u>	<u>86,013</u>	<u>70,807</u>	<u>15,206</u>
Total Food Services Operation	<u>109,087</u>	<u>139,087</u>	<u>114,271</u>	<u>24,816</u>
Total Expenditures	<u>109,087</u>	<u>139,087</u>	<u>114,271</u>	<u>24,816</u>
Excess (Deficiency) of Revenues Over Expenditures	(29,087)	(29,087)	4,576	33,663
Cash Balance Beginning of Year	<u>29,087</u>	<u>29,087</u>	<u>29,087</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 33,663</u>	<u>\$ 33,663</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 4,576	
Net Change in Inventory			527	
Net Change in Accounts Payable			<u>58</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 5,161</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-ATHLETICS-22000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 11,000	\$ 11,000	\$ 5,914	\$ (5,086)
Total Revenues	<u>11,000</u>	<u>11,000</u>	<u>5,914</u>	<u>(5,086)</u>
Expenditures				
Instruction				
Professional & Tech Services	3,500	2,750	2,146	604
Other Purchased Services	5,750	5,750	2,525	3,225
Supplies	<u>5,967</u>	<u>6,717</u>	<u>6,185</u>	<u>532</u>
Total Instruction	<u>15,217</u>	<u>15,217</u>	<u>10,856</u>	<u>4,361</u>
Total Expenditures	<u>15,217</u>	<u>15,217</u>	<u>10,856</u>	<u>4,361</u>
Excess (Deficiency) of Revenues Over Expenditures	(4,217)	(4,217)	(4,942)	(725)
Cash Balance Beginning of Year	<u>5,147</u>	<u>5,147</u>	<u>5,147</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 930</u>	<u>\$ 930</u>	<u>\$ 205</u>	<u>\$ (725)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,942)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (4,942)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-IDEA, PART B ENTITLEMENT-24106
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 20,288	\$ 50,746	\$ 42,932	\$ (7,814)
Total Revenues	<u>20,288</u>	<u>50,746</u>	<u>42,932</u>	<u>(7,814)</u>
Expenditures				
Instruction				
Personnel Services	7,953	7,954	7,953	1
Employee Benefits	0	1,640	1,611	29
Supplies	<u>0</u>	<u>1,500</u>	<u>1,133</u>	<u>367</u>
Total Instruction	<u>7,953</u>	<u>11,094</u>	<u>10,697</u>	<u>397</u>
Support Services-Students				
Personnel Services	8,864	8,864	8,795	69
Employee Benefits	1,830	1,830	1,791	39
Other Purchased Services	0	28,498	28,051	447
Supplies	<u>0</u>	<u>460</u>	<u>432</u>	<u>28</u>
Total Support Services-Students	<u>10,694</u>	<u>39,652</u>	<u>39,069</u>	<u>583</u>
Total Expenditures	<u>10,694</u>	<u>39,652</u>	<u>49,766</u>	<u>583</u>
Excess (Deficiency) of Revenues Over Expenditures	9,594	11,094	(6,834)	(17,928)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 9,594</u>	<u>\$ 11,094</u>	<u>\$ (6,834)</u>	<u>\$ 17,928</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (6,834)	
Net Change in Due from Grantor			<u>6,834</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-IDEA B DISCRETIONARY-24107
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 9,166	\$ 11,385	\$ 11,385	\$ 0
Total Revenues	<u>9,166</u>	<u>11,385</u>	<u>11,385</u>	<u>0</u>
Expenditures				
Support Services General Administration				
Professional & Tech Services	<u>0</u>	<u>2,219</u>	<u>2,219</u>	<u>0</u>
Total Support Services-General Administration	<u>0</u>	<u>2,219</u>	<u>2,219</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>2,219</u>	<u>2,219</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	9,166	9,166	9,166	0
Cash Balance Beginning of Year	<u>(9,166)</u>	<u>(9,166)</u>	<u>(9,166)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 9,166	
Net Change in Due from Grantor			<u>(9,166)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-IDEA B PRESCHOOL-24109
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 0	\$ 1,981	\$ 1,981	\$ 0
Total Revenues	<u>0</u>	<u>1,981</u>	<u>1,981</u>	<u>0</u>
Expenditures				
Instruction				
Other Purchased Services	0	1,981	1,981	0
Total Instruction	<u>0</u>	<u>1,981</u>	<u>1,981</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>1,981</u>	<u>1,981</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-21st CENTURY-24119
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 0	\$ 110,000	\$ 80,279	\$ (29,721)
Total Revenues	<u>0</u>	<u>110,000</u>	<u>80,279</u>	<u>(29,721)</u>
Expenditures				
Instruction				
Personnel Services	0	62,330	44,371	17,959
Employee Benefits	0	12,844	8,757	4,087
Other Purchased Services	0	21,755	19,455	2,300
Supplies	0	8,200	4,897	3,303
Supply Assets	0	4,871	4,684	187
Total Instruction	<u>0</u>	<u>110,000</u>	<u>82,164</u>	<u>27,836</u>
Total Expenditures	<u>0</u>	<u>110,000</u>	<u>82,164</u>	<u>27,836</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(1,885)	(1,885)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,885)</u>	<u>\$ (1,885)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (1,885)	
Net Change in Due From Grantor			<u>1,885</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-TEACHER/PRINCIPAL TRAINING-24154
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 0	\$ 16,415	\$ 12,416	\$ (3,999)
Total Revenues	<u>0</u>	<u>16,415</u>	<u>12,416</u>	<u>(3,999)</u>
Expenditures				
Instruction				
Personnel Services	0	1,900	1,900	0
Employee Benefits	0	379	377	2
Professional & Tech Services	0	6,510	6,508	2
Other Purchased Services	0	2,500	2,500	0
Total Instruction	<u>0</u>	<u>11,289</u>	<u>11,285</u>	<u>4</u>
Support Services-Instruction				
Personnel Services	0	230	230	0
Employee Benefits	0	49	47	2
Professional & Tech Services	0	1,721	1,065	656
Total Support Services-Instruction	<u>0</u>	<u>2,000</u>	<u>1,342</u>	<u>658</u>
Support Services General Administration				
Professional & Tech Services	0	1,626	1,625	1
Total Support Services General Administration	<u>0</u>	<u>1,626</u>	<u>1,625</u>	<u>1</u>
Support Services School Administration				
Professional & Tech Services	0	1,500	1,345	155
Total Support Services School Administration	<u>0</u>	<u>1,500</u>	<u>1,345</u>	<u>155</u>
Total Expenditures	<u>0</u>	<u>16,415</u>	<u>15,597</u>	<u>818</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(3,181)	(3,181)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (3,181)</u>	<u>\$ (3,181)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (3,181)	
Net Change in Due From Grantor			<u>3,181</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-SAFE & DRUG FREE SCHOOLS-24157
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 0	\$ 4,294	\$ 3,735	\$ (559)
Total Revenues	<u>0</u>	<u>4,294</u>	<u>3,735</u>	<u>(559)</u>
Expenditures				
Instruction				
Professional & Tech Services	0	450	450	0
Supplies	<u>0</u>	<u>819</u>	<u>285</u>	<u>534</u>
Total Instruction	<u>0</u>	<u>1,269</u>	<u>735</u>	<u>534</u>
Support Services-Students				
Other Purchased Services	<u>0</u>	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Total Support Services-Students	<u>0</u>	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>4,269</u>	<u>3,735</u>	<u>534</u>
Excess (Deficiency) of Revenues Over Expenditures	0	25	0	(25)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 25</u>	<u>\$ 0</u>	<u>\$ (25)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-ED ACHIEVEMENT PROGRAM-25233
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 0	\$ 13,673	\$ 1,000	\$ (12,673)
Total Revenues	<u>0</u>	<u>13,673</u>	<u>1,000</u>	<u>(12,673)</u>
Expenditures				
Instruction				
Supplies	0	1,767	945	822
Supply Assets	<u>0</u>	<u>11,906</u>	<u>11,905</u>	<u>1</u>
Total Instruction	<u>0</u>	<u>13,673</u>	<u>12,850</u>	<u>823</u>
Total Expenditures	<u>0</u>	<u>13,673</u>	<u>12,850</u>	<u>823</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(11,850)	(11,850)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (11,850)</u>	<u>\$ (11,850)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (11,850)	
Net Change in Due from Grantor			<u>11,850</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-MICROSOFT SETTLEMENT FUNDS-26170
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Local Grants	\$ 5,154	\$ 12,278	\$ 12,147	\$ (131)
Total Revenues	<u>5,154</u>	<u>12,278</u>	<u>12,147</u>	<u>(131)</u>
Expenditures				
Instruction				
Supplies	0	7,124	6,993	131
Total Instruction	<u>0</u>	<u>7,124</u>	<u>6,993</u>	<u>131</u>
Total Expenditures	<u>0</u>	<u>7,124</u>	<u>6,993</u>	<u>131</u>
Excess (Deficiency) of Revenues Over Expenditures	5,154	5,154	5,154	0
Cash Balance Beginning of Year	<u>(5,154)</u>	<u>(5,154)</u>	<u>(5,154)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 5,154	
Net Change in Due from Grantor			<u>(5,154)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-TECHNOLOGY FOR EDUCATION-27117
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 0	\$ 4,897	\$ 4,387	\$ (510)
Total Revenues	<u>0</u>	<u>4,897</u>	<u>4,387</u>	<u>(510)</u>
Expenditures				
Instruction				
Supplies	0	3,651	2,677	974
Supply Assets	<u>0</u>	<u>1,246</u>	<u>1,245</u>	<u>1</u>
Total Instruction	<u>0</u>	<u>4,897</u>	<u>3,922</u>	<u>975</u>
Total Expenditures	<u>0</u>	<u>4,897</u>	<u>3,922</u>	<u>975</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	465	465
Cash Balance Beginning of Year	<u>1,149</u>	<u>1,149</u>	<u>1,149</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,149</u>	<u>\$ 1,149</u>	<u>\$ 1,614</u>	<u>\$ 465</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>465</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>465</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-INCENTIVES FOR SCHOOL IMPROVEMENT-27138
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 0	\$ 9,213	\$ 0	\$ (9,213)
Total Revenues	<u>0</u>	<u>9,213</u>	<u>0</u>	<u>(9,213)</u>
Expenditures				
Instruction				
Supply Assets	<u>0</u>	<u>9,198</u>	<u>9,198</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>9,198</u>	<u>9,198</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>9,198</u>	<u>9,198</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	15	(9,198)	(9,213)
Cash Balance Beginning of Year	<u>10,974</u>	<u>10,974</u>	<u>10,974</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 10,974</u>	<u>\$ 10,989</u>	<u>\$ 1,776</u>	<u>\$ (9,213)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (9,198)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (9,198)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-BEGINNING TEACHER MENTORING-27154
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 1,003	\$ 1,003	\$ 1,003	\$ 0
Total Revenues	<u>1,003</u>	<u>1,003</u>	<u>1,003</u>	<u>0</u>
Expenditures				
Instruction				
Other Purchased Services	<u>1,321</u>	<u>1,321</u>	<u>0</u>	<u>1,321</u>
Total Instruction	<u>1,321</u>	<u>1,321</u>	<u>0</u>	<u>1,321</u>
Total Expenditures	<u>1,321</u>	<u>1,321</u>	<u>0</u>	<u>1,321</u>
Excess (Deficiency) of Revenues Over Expenditures	(318)	(318)	1,003	1,321
Cash Balance Beginning of Year	<u>318</u>	<u>318</u>	<u>318</u>	<u>0</u>
Cash Balance End of Year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,321</u>	\$ <u>1,321</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>1,003</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>1,003</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-K-PLUS-27166
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 60,746	\$ 60,746	\$ 56,352	\$ (4,394)
Total Revenues	<u>60,746</u>	<u>60,746</u>	<u>56,352</u>	<u>(4,394)</u>
Expenditures				
Instruction				
Personnel Services	40,436	40,436	40,435	1
Employee Benefits	8,388	8,388	8,327	61
Professional & Tech Services	1,683	1,683	1,683	0
Other Purchased Services	1,633	1,633	1,632	1
Supplies	6,113	6,113	6,112	1
Supply Assets	2,252	2,252	2,251	1
Total Instruction	<u>60,505</u>	<u>60,505</u>	<u>60,440</u>	<u>65</u>
Support Services-Students				
Personnel Services	1,500	1,500	1,500	0
Employee Benefits	303	303	301	2
Total Support Services-Students	<u>1,803</u>	<u>1,803</u>	<u>1,801</u>	<u>2</u>
Support Services-Instruction				
Personnel Services	2,870	2,870	2,869	1
Employee Benefits	3,463	3,463	591	2,872
Total Support Services-Instruction	<u>6,333</u>	<u>6,333</u>	<u>3,460</u>	<u>2,873</u>
Support Services-School Administration				
Personnel Services	1,500	1,500	1,500	0
Employee Benefits	1,811	1,811	309	1,502
Total Support Services-School Administration	<u>3,311</u>	<u>3,311</u>	<u>1,809</u>	<u>1,502</u>
Central Services				
Personnel Services	1,500	1,500	1,500	0
Employee Benefits	311	311	309	2
Total Central Services	<u>1,811</u>	<u>1,811</u>	<u>1,809</u>	<u>2</u>
Student Transportation				
Personnel Services	4,276	4,276	4,276	0
Employee Benefits	883	883	881	2
Other Purchased Services	7,978	7,978	7,977	1
Total Student Transportation	<u>\$ 13,137</u>	<u>\$ 13,137</u>	<u>\$ 13,134</u>	<u>\$ 3</u>

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-K-PLUS-27166
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

Food Services Operation				
Personnel Services	\$ 5,150	\$ 5,150	\$ 4,756	\$ 394
Employee Benefits	1,062	1,062	980	82
Supplies	<u>2,535</u>	<u>2,535</u>	<u>2,535</u>	<u>0</u>
Total Food Services Operation	<u>8,747</u>	<u>8,747</u>	<u>8,271</u>	<u>476</u>
Total Expenditures	<u>95,647</u>	<u>95,647</u>	<u>90,724</u>	<u>4,923</u>
Excess (Deficiency) of Revenues Over Expenditures	(34,901)	(34,901)	(34,372)	529
Cash Balance Beginning of Year	<u>34,901</u>	<u>34,901</u>	<u>34,901</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 529</u>	<u>\$ 529</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (34,372)	
Net Change in Payables			<u>46</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (34,326)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-AFTER SCHOOL ENRICHMENT PROGRAM-27168
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 50,000	\$ 26,576	\$ (23,424)
Total Revenues	<u>0</u>	<u>50,000</u>	<u>26,576</u>	<u>(23,424)</u>
Expenditures				
Instruction				
Personnel Services	0	6,240	5,730	510
Employee Benefits	0	1,287	1,166	121
Other Purchased Services	0	8,488	7,498	990
Supplies	0	22,500	22,499	1
Supply Assets	0	11,000	10,383	617
Total Instruction	<u>0</u>	<u>49,515</u>	<u>47,276</u>	<u>2,239</u>
Food Services Operation				
Personnel Services	0	400	360	40
Employee Benefits	0	85	72	13
Total Food Services Operation	<u>0</u>	<u>485</u>	<u>432</u>	<u>53</u>
Total Expenditures	<u>0</u>	<u>50,000</u>	<u>47,708</u>	<u>2,292</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(21,132)	(21,132)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (21,132)</u>	<u>\$ (21,132)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (21,132)	
Net Change in Due from Grantor			<u>21,132</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-LIBRARIES GO BONDS-27170
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 9,322	\$ 9,322	\$ 4,690	\$ (4,632)
Total Revenues	<u>9,322</u>	<u>9,322</u>	<u>4,690</u>	<u>(4,632)</u>
Expenditures				
Instruction				
Supplies	4,910	4,910	3,552	1,358
Total Instruction	<u>4,910</u>	<u>4,910</u>	<u>3,552</u>	<u>1,358</u>
Total Expenditures	<u>4,910</u>	<u>4,910</u>	<u>3,552</u>	<u>1,358</u>
Excess (Deficiency) of Revenues Over Expenditures	4,412	4,412	1,138	(3,274)
Cash Balance Beginning of Year	<u>(4,412)</u>	<u>(4,412)</u>	<u>(4,412)</u>	<u>0</u>
Cash Balance End of Year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>(3,274)</u>	\$ <u>(3,274)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,138	
Net Change in Due from Grantor			<u>(1,138)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-STATE DIRECTED ACTIVITIES-27200
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 38,619	\$ 38,619	\$ 0
Total Revenues	<u>0</u>	<u>38,619</u>	<u>38,619</u>	<u>0</u>
Expenditures				
Instruction				
Other Purchased Services	0	37,809	37,809	0
Supplies	<u>0</u>	<u>810</u>	<u>810</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>38,619</u>	<u>38,619</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>38,619</u>	<u>38,619</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-SCHOOL LIBRARY MATERIAL-27549
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the year ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 0	\$ 587	\$ 587
Total Revenues	<u>0</u>	<u>0</u>	<u>587</u>	<u>587</u>
Expenditures				
Instruction				
Other Purchased Services	0	0	0	0
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	587	587
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 587</u>	<u>\$ 587</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>587</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>587</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
 CAPITAL PROJECT FUND-SPECIAL CAPITAL OUTLAY STATE-31400
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2008

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 70,000	\$ 132,000	\$ 132,000	\$ 0
Total Revenues	<u>70,000</u>	<u>132,000</u>	<u>132,000</u>	<u>0</u>
Expenditures				
Capital Outlay				
Building Improvements	70,000	132,000	132,000	0
Total Capital Outlay	<u>70,000</u>	<u>132,000</u>	<u>132,000</u>	<u>0</u>
Total Expenditures	\$ <u>70,000</u>	\$ <u>132,000</u>	\$ <u>132,000</u>	\$ <u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u><u>0</u></u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
 CAPITAL PROJECT FUND-SENATE BILL NINE-31700
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2008

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 68,758	\$ 68,758	\$ 72,494	\$ 3,736
Investment Income	50	50	6	(44)
State Grant	\$ 0	\$ 6,395	\$ 2,756	\$ (3,639)
Total Revenues	<u>68,808</u>	<u>75,203</u>	<u>75,256</u>	<u>53</u>
Expenditures				
Instruction				
Supply Assets	<u>13,887</u>	<u>14,133</u>	<u>14,133</u>	<u>0</u>
Total Instruction	<u>13,887</u>	<u>14,133</u>	<u>14,133</u>	<u>0</u>
Support Services-General Administration				
Professional & Tech Services	<u>1,000</u>	<u>1,000</u>	<u>725</u>	<u>275</u>
Total Support Services-General Administration	<u>1,000</u>	<u>1,000</u>	<u>725</u>	<u>275</u>
Operation & Maintenance of Plant				
Purchased Property Services	<u>55,811</u>	<u>52,316</u>	<u>36,244</u>	<u>16,072</u>
Total Operation & Maintenance of Plant	<u>55,811</u>	<u>52,316</u>	<u>36,244</u>	<u>16,072</u>
Capital Outlay				
Fixed Assets	<u>10,000</u>	<u>8,000</u>	<u>8,000</u>	<u>0</u>
Total Capital Outlay	<u>10,000</u>	<u>8,000</u>	<u>8,000</u>	<u>0</u>
Total Expenditures	<u>\$ 80,698</u>	<u>\$ 75,449</u>	<u>\$ 59,102</u>	<u>\$ 16,347</u>
Excess (Deficiency) of Revenues Over Expenditures	(11,890)	(246)	16,154	16,400
Cash Balance Beginning of Year	<u>11,890</u>	<u>11,890</u>	<u>11,890</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 11,644</u>	<u>\$ 28,044</u>	<u>\$ 16,400</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 16,154	
Net Change in Payables			(667)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 15,487</u>	

The notes to the financial statements are an integral part of this statement.

OTHER SUPPLEMENTAL INFORMATION

FIDUCIARY FUND

Activity Trust Fund

To account for funds of various student groups that are custodial in nature.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
 AGENCY FUNDS
 Schedule of Fiduciary Net Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2009

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
ASSETS				
Cash in Bank	\$ 43,852	\$ 94,372	\$ 97,999	\$ 40,225
Total Assets	<u>\$ 43,852</u>	<u>\$ 94,372</u>	<u>\$ 97,999</u>	<u>\$ 40,225</u>
LIABILITIES				
Deposits Held for Others	\$ 43,852	\$ 94,372	\$ 97,999	\$ 40,225
Total Liabilities	<u>\$ 43,852</u>	<u>\$ 94,372</u>	<u>\$ 97,999</u>	<u>\$ 40,225</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
 AGENCY FUNDS - ACTIVITY
 Schedule of Fiduciary Net Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2009

	Beginning Balance	Additions	Deletions	Ending Balance
ASSETS				
Grizzly Club	\$ 0	\$ 1,771	\$ 1,677	\$ 94
Principal Account	111	46	157	0
PFK	7,430	13,562	16,587	4,405
Robert G. Woodard Memorial Sch.	99	0	68	31
Carrizozo Opportunity Program	209	0	0	209
Varsity Cheerleaders	1,499	1,373	2,693	179
FFA	2,905	21,285	19,587	4,603
FFA Alumni	4,994	3,150	4,240	3,904
Girls Athletics	100	100	200	0
Music/Drama	145	335	204	276
Library Activity	1,931	2,726	2,661	1,996
Student Council	560	4,912	2,989	2,483
National Honor Society	954	3,593	4,040	507
Miscellaneous Books	237	0	0	237
FFA SAE	1,747	0	0	1,747
Home Economic	1,865	0	0	1,865
Athletic Playoffs	3,723	6,578	7,177	3,124
Girls Volleyball	2,051	615	2,321	345
Yearbook Activity	2,076	1,415	3,133	358
Class of 2010	1,030	6,748	6,426	1,352
Sunshine Account	109	539	219	429
Athletic Concession	1,455	10,904	11,988	371
Elementary Activity	1,174	449	907	716
Knowledge Bowl	501	0	0	501
Cross Country	0	376	53	323
Student Activity	991	3,356	3,105	1,242
Online Learning	0	1,143	0	1,143
Mid School Activity	895	2,391	2,380	906
Class of 2011	1,926	5,194	3,371	3,749
Class of 2008	238	290	238	290
Grizzlies Garden	1,757	1,053	1,133	1,677
Crime Stoppers	1,050	100	77	1,073
Class of 2009	0	368	368	0
Student Meals	90	0	0	90
Total Assets	<u>\$ 43,852</u>	<u>\$ 94,372</u>	<u>\$ 97,999</u>	<u>\$ 40,225</u>
LIABILITIES				
Deposits Held for Others	<u>\$ 43,852</u>	<u>\$ 94,372</u>	<u>\$ 97,999</u>	<u>\$ 40,225</u>
Total Liabilities	<u>\$ 43,852</u>	<u>\$ 94,372</u>	<u>\$ 97,999</u>	<u>\$ 40,225</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
Cash Reconciliations - All Funds
For the Year Ended June 30, 2009

		Beginning Cash Balance	Revenue	Expenditures	Transfers/ Loans	Ending Cash Balance
General	11000	\$ 259,428	\$ 2,341,283	\$ 2,341,490	\$ 141,729	\$ 400,950
Transportation	13000	141,107	263,957	263,335	(141,729)	0
Instructional Materials	14000	19,342	19,952	28,901	0	10,393
Food Service	21000	29,087	118,847	114,271	0	33,663
Athletics	22000	5,146	5,915	10,856	0	205
Activities	23000	43,852	94,372	97,999	0	40,225
Federal Flowthrough	24000	(9,165)	199,285	237,248	0	(47,128)
Federal Direct	25000	0	1,000	12,850	0	(11,850)
Local	26000	(5,154)	12,147	6,993	0	0
State	27000	42,930	132,214	193,723	0	(18,579)
Bond Building	31100	792,431	528,084	671,691	0	648,824
Special Capital Outlay-State	31400	0	132,000	132,000	0	0
Senate Bill Nine	31700	11,890	75,256	59,102	0	28,044
Debt Service	41000	198,707	241,025	215,782	0	223,950
Totals		<u>\$ 1,529,601</u>	<u>\$ 4,165,337</u>	<u>\$ 4,386,241</u>	<u>\$ 0</u>	<u>\$ 1,308,697</u>

The notes to the financial statements are an integral part of this statement.

De'Aun Willoughby CPA, PC

Certified Public Accountant

P.O. Box 223 Melrose, NM 88124
(575) 253-4313

Report on Internal Control Over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements Performed
In Accordance with *Government Auditing Standards*

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the CARRIZOZO MUNICIPAL SCHOOLS

Mr. Balderas and Members of the Board

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, the budgetary comparisons for the general fund, special revenue fund and the combining individual funds presented as supplemental information of the CARRIZOZO MUNICIPAL SCHOOLS, (District), as of and for the year ended June 30, 2009, and have issued our report thereon dated September 21, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing the auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the administration, the board members, the Public Education Department, the Office of the State Auditor, the New Mexico State Legislature and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

De'Ann Willoughby CPA PC

September 21, 2009

STATE OF NEW MEXICO
CARRIZO MUNICIPAL SCHOOLS
Schedule of Findings and Responses
For the Year Ended June 30, 2009

Prior Year Audit Findings

There are no findings.

Current Year Audit Findings

There are no findings.

Financial Statement Preparation

The financial statements were prepared by De'Aun Willoughby CPA. However, they are the responsibility of management.

Exit Conference

An exit conference was held on September 22, 2009. Those present were Matt Ferguson-Vice President , Gwen Huston-Business Manager, and De'Aun Willoughby CPA.